

I MINA'TRENTA NA LIHESLATURAN GUAM  
2010 (SECOND) Regular Session

2010 MAY 13 AM 11:00  
ebm

Bill No. 394-30(LOR)

Introduced by:

F. F. Blas, Jr. 

V. A. Ada 

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**AN ACT TO AMEND §15105 AND TO REPEAL AND REENACT §15107(a)(2) OF CHAPTER 15 OF TITLE 18 OF THE GUAM CODE ANNOTATED RELATIVE TO LIMITED LIABILITY COMPANIES.**

1 **BE IT ENACTED BY THE PEOPLE OF GUAM:**

2 **Section 1.** §15105 of Chapter 15 of Title 18 of the Guam Code Annotated is  
3 hereby *amended* to read as follows:

4 “§15105. **Formation.** ~~Two~~ One or more persons may form a limited  
5 liability company by executing, acknowledging, and delivering to the  
6 Department of Revenue and Taxation articles of organization for such limited  
7 liability company.”

8 **Section 2.** §15107(a)(2) of Chapter 15 of Title 18 of the Guam Code  
9 Annotated is hereby *repealed* and *reenacted* to read as follows:

10 “(2) Unless its articles of organization provide otherwise, the limited  
11 liability company shall have perpetual duration and succession in its name for  
12 the period of its duration.”

13 **Section 3. Severability.** *If* any provision of this law or its application to  
14 any person or circumstance is found to be invalid or contrary to law, such invalidity  
15 shall *not* affect other provisions or applications of this law which can be given effect  
16 without the invalid provisions or applications, and to this end the provisions of this  
17 law are severable.”